

## BIG PHARMA CORPORATE GREED

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Pennsylvania (Ms. WILD) for 5 minutes.

Ms. WILD. Madam Speaker, on March 1 of this year, drug manufacturer Eli Lilly announced its plan to institute a \$35 cap on out-of-pocket insulin costs. Two weeks later, Novo Nordisk announced plans to cut its insulin prices by up to 75 percent. Just 2 days after that, Sanofi announced their decision to cut the U.S. price of its most prescribed insulin by 78 percent and cap costs at \$35 for those with private insurance.

Eli Lilly, Novo Nordisk, and Sanofi make up roughly 90 percent of the insulin market in the United States, a market that for decades has been characterized by skyrocketing costs and unbelievable price gouging.

Some might say that these price-capping announcements are examples of corporate responsibility.

Let me correct the record: I say it is about damn time. I say this action is a hollow, decades-too-late example of big pharmaceutical companies attempting to shirk regulation as they face the most realistic possibility ever of being held accountable for price gouging Americans. I say it is not enough because for a century, pharmaceutical companies have been exploiting and profiting off Americans who depend on insulin and other lifesaving medications to survive.

In 1923, the inventors of insulin sold the patent for just \$1. They felt it was unethical to profit from a discovery that would save so many lives. How ironic. Since then, insulin costs have skyrocketed, jumping 500 percent in just the past decade or so, with a vial costing as much as thousands of dollars per month.

Americans represent 15 percent of the global insulin market, yet we generate almost 50 percent of the pharmaceutical industry's insulin revenue. That is not an accident. Big Pharma has for decades taken advantage of the nonexistent regulation on drug pricing in the United States to make billions in profit off insulin.

It is corporate greed, pure and simple, fueled by hundreds of millions in dark-money lobbying to intimidate Congress from reining in the industry. In 2022 alone, pharma and health product companies spent a record \$372 million lobbying against pricing regulations and Medicare negotiations. Big Pharma is well organized, well funded, and well connected. That is why last year's Inflation Reduction Act was so historic. It was the first successful attempt in decades to curtail this price gouging.

The work to lower drug prices is why I ran for office in the first place. It has been one of my very top priorities since day one in Congress, so much so that I have been called a dog with a bone when it comes to the fight to get drug prices down.

I cosponsored and voted to pass the Lower Drug Costs Now Act. I voted to

pass the Affordable Insulin Now Act to cap the cost of insulin at \$35 per month for everyone. I introduced the bipartisan Fair Drug Prices for Kids Act to lower costs for families by allowing States to purchase medication at the lowest price offered by drug manufacturers. I called on House and Senate leadership time and again to take swift legislative action to lower drug costs. I stood with my constituents affected by high insulin prices to call attention to the crisis they face. I called for Build Back Better to include a measure enabling Medicare to negotiate drug prices, and I helped pass into law the Inflation Reduction Act that finally, finally realizes so many of these priorities.

The Inflation Reduction Act capped the price of insulin at \$35 per month for Medicare beneficiaries. Now, Big Pharma sees the writing on the wall. Their decision to lower insulin costs for everyone does not come out of so-called corporate responsibility. This decision comes because corporations are afraid that Congress, now having momentum, will continue to take action to rein in their corporate greed. Eli Lilly, Novo Nordisk, and Sanofi could have, at any point in the last century, capped the price of insulin and saved many lives. They are only doing it now as part of a transparent PR campaign to stave off further congressional action regulating drug prices. They can lower costs at will, but they can also raise costs at will. That means we must act because your ability to afford lifesaving medications should not be dependent on the whims of Big Pharma's pricing decisions.

For the countless people across my district and across the country who depend on lifesaving insulin, I am telling you that I will never back down.

## REMEMBERING DONALD A. STOTT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Iowa (Mrs. MILLER-MEEKS) for 5 minutes.

Mrs. MILLER-MEEKS. Madam Speaker, I rise today to recognize Donald A. Stott of Monticello, Iowa, who lost his life aboard the USS *Oklahoma* during the attack on Pearl Harbor.

His remains were only recently identified due to the significant advancements in DNA testing. Stott's family has been working to identify his remains for over a decade until the Navy called, offering DNA tests to identify the remains of 35 soldiers who were previously labeled as unrecoverable.

As of last week, Stott's remains have been returned home to Monticello where his life and military service will be celebrated with a special burial service.

Donald Stott enlisted in the Navy at age 17 and spent the early parts of his career training in Great Lakes, Illinois, before being stationed aboard the USS *Oklahoma* in June of 1940. Stott served as a Seaman First Class, car-

rying out important duties such as steering, signaling, and standing watch.

We appreciate the Stott family's patience, and we also recognize and honor their family member.

## CONGRATULATING THE UNIVERSITY OF IOWA WOMEN'S BASKETBALL TEAM

Mrs. MILLER-MEEKS. Madam Speaker, I congratulate the University of Iowa women's basketball team and Coach Bluder on making it to the Final Four. Good luck and go Hawks.

## RECOGNIZING VIETNAM WAR VETERANS DAY

Mrs. MILLER-MEEKS. Madam Speaker, today is Vietnam War Veterans Day. As a Vietnam-era veteran and having a brother who served in Vietnam, I wish to recognize and acknowledge this day and the honorable service of those who served in Vietnam.

## WISHING MY DAUGHTER A HAPPY BIRTHDAY

Mrs. MILLER-MEEKS. Madam Speaker, 33 years ago today, I was blessed with the most incredible of gifts, with the birth of our daughter, Taylor.

Happy birthday, Taylor. You are a blessing to both your father and me.

## ISRAEL'S DEMOCRACY

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Pennsylvania (Ms. DEAN) for 5 minutes.

Ms. DEAN of Pennsylvania. Madam Speaker, as President Biden recently said: The genius of Israel and America's democracy is they are both built on strong institutions, on checks and balances, and on an independent judiciary.

Israel's checks and balances, its independent judiciary, faced an attack from its own, Prime Minister Netanyahu. He tried to implement so-called reforms that would turn Israel's courts into nothing more than an enforcement tool for his policies.

By undermining the independent judiciary and disregarding the rule of law, sadly, Israel's own Prime Minister threatens the very foundation on which Israel's democracy depends.

Israel must remain a democracy that protects and lifts all of its citizens, Israeli and Palestinian. We all want to see a safe and successful Israel. To be pro-Israel means always to be pro-democracy.

I celebrate the estimated more than 600,000 Israeli protesters who knew they needed to stand up for their Nation, for their democracy, who took to the streets against the blatant disregard for institutions, checks and balances, and an independent judiciary. I applaud their bravery that made it clear they will not tolerate the undercutting of their judicial system, compromising their military readiness, and moving their country in the direction of authoritarianism.

For its future, its safety, and security, for those who love her, Israelis and Palestinians alike, Israel must not abandon that genius of democracy, just as America cannot.